



# Bank Holding Company Performance Report December 31, 2021—FR BHCPR

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**BHC Name** [UNITED BANKSHARES, INC.](#)

**City/State** [CHARLESTON, WV](#)

## Bank Holding Company Information

Federal Reserve District: [5](#)

Consolidated Assets (\$000): [29,328,902](#)

Peer Group Number: [1](#) Number in Peer Group: [130](#)

Number of Bank Subsidiaries: [1](#)

Peer Group Number	Description
1	Consolidated assets equal to or greater than \$10 billion
2	Consolidated assets between \$3 billion and \$10 billion
3	Consolidated assets between \$1 billion and \$3 billion
4	Consolidated assets between \$500 million and \$1 billion
5	Consolidated assets less than \$500 million (starting March 2006 includes former peer group 6)
6	Consolidated assets less than \$300 million (valid only prior to March 2006. Starting March 2003 includes former peer group 7)
7	Consolidated assets less than \$150 million (valid only prior to March 2003)
9	Atypical and second-tier holding companies

Mailing Address:

[UNITED BANKSHARES, INC.](#)  
[300 UNITED CENTER, 500 VIRGINIA STREET E](#)  
[CHARLESTON, WV 25301](#)

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## Income Statement—Revenues and Expenses

Dollar Amount in Thousands	12/31/2021	12/31/2020	12/31/2019	12/31/2018	12/31/2017	Percent Change	
						1-Year	5-Year
Interest and fees on loans.....	724,171	721,473	666,950	636,720	565,537	0.37	68.12
Income from lease financing receivables.....	322	356	0	0	0	-9.55	
Fully taxable income on loans and leases.....	715,838	712,167	656,387	625,891	555,404	0.52	69.18
Tax-exempt income on loans and leases.....	8,655	9,662	10,563	10,829	10,133	-10.42	13.64
Estimated tax benefit on income on loans and leases.....	2,301	2,568	2,808	2,878	5,457	-10.41	-43.90
Income on loans and leases (tax equivalent).....	726,794	724,397	669,758	639,598	570,994	0.33	67.14
Investment interest income (tax equivalent).....	60,792	62,600	68,541	56,762	40,218	-2.89	84.71
Interest on balances due from depository institutions.....	8,733	9,777	21,321	19,253	16,027	-10.68	150.16
Interest income on other earning assets.....	3,016	5,496	6,677	6,430	4,996	-45.12	-42.21
Total interest income (tax equivalent).....	799,335	802,270	766,297	722,043	632,235	-0.37	67.76
Interest on time deposits of \$250K or more .....	7,237	16,006	21,116	14,379	9,882	-54.79	
Interest on time deposits < \$250K.....	8,839	20,208	23,476	17,283	12,014	-56.26	
Interest on foreign office deposits .....	0	0	0	0	0		
Interest on other deposits .....	25,544	42,365	91,057	59,845	27,830	-39.70	69.00
Interest on other borrowings and trading liabilities.....	10,095	29,570	48,991	37,563	25,083	-65.86	-36.45
Interest on subordinated debt and mandatory convertible securities .....	668	460	0	0	0	45.22	
Total interest expense.....	52,383	108,609	184,640	129,070	74,809	-51.77	16.38
Net interest income (tax equivalent).....	746,952	693,661	581,657	592,973	557,426	7.68	73.13
Non-interest income.....	271,144	345,721	146,594	128,906	125,213	-21.57	309.07
Adjusted operating income (tax equivalent) .....	1,018,096	1,039,382	728,251	721,879	682,639	-2.05	104.55
Overhead expense.....	565,240	571,766	378,806	366,057	362,791	-1.14	130.97
Provision for credit losses.....	-12,781	106,563	21,313	22,013	28,406		
Securities gains (losses) .....	1,552	2,502	-102	-2,226	1,814	-37.97	454.29
Other tax equivalent adjustments .....	1	-1	0	0	-1		
Pretax net operating income (tax equivalent).....	467,072	363,627	328,174	331,493	293,255	28.45	104.16
Applicable income taxes .....	95,115	70,717	64,340	70,823	134,246	34.50	25.86
Tax equivalent adjustments .....	4,219	3,887	3,735	4,328	8,428	8.54	-31.07
Applicable income taxes (tax equivalent).....	99,334	74,604	68,075	75,151	142,674	33.15	21.59
Minority interest .....	0	0	0	0	0		
Net income before discontinued operations, net of minority interest .....	367,738	289,023	260,099	256,342	150,581	27.23	150.02
Discontinued operations, net of applicable income taxes.....	0	0	0	0	0		
Net income attributable to holding company.....	367,738	289,023	260,099	256,342	150,581	27.23	150.02
<b>Memoranda</b>							
Net income - holding company and noncontrolling (minority) interest.....	367,738	289,023	260,099	256,342	150,581	27.23	150.02
Investment securities income (tax equivalent).....	60,792	62,600	68,541	56,762	40,218	-2.89	84.71
US Treasury and agency securities (excluding mortgage-backed securities) .....	485	1,539	2,471	3,205	2,420	-68.49	-86.72
Mortgage-backed securities .....	29,895	33,621	39,518	35,662	24,112	-11.08	53.17
All other securities .....	30,412	27,440	26,552	17,895	13,686	10.83	212.12
Cash dividends declared.....	182,356	171,876	139,508	141,610	131,755	6.10	84.77
Common .....	182,356	171,876	139,508	141,610	131,755	6.10	84.77
Preferred.....	0	0	0	0	0		

Note: Taxable-equivalent income items are not presented for a BHC exempt from reporting Y-9C Schedule HI Memorandum Items 1 and 2.

## Relative Income Statement and Margin Analysis

	12/31/2021			12/31/2020			12/31/2019			12/31/2018			12/31/2017		
	BHC	Peer # 1	Pct												
<b>Percent of Average Assets</b>															
Interest income (tax equivalent).....	2.93	2.85	53	3.32	3.27	54	3.94	4	47	3.83	3.87	49	3.59	3.47	59
Less: Interest expense .....	0.19	0.23	50	0.45	0.48	55	0.95	0.98	50	0.68	0.79	41	0.42	0.55	39
Equals: Net interest income (tax equivalent) .....	2.74	2.60	58	2.87	2.77	52	2.99	3.01	42	3.14	3.08	47	3.17	2.92	62
Plus: Non-interest income .....	1	1.04	55	1.43	1.21	65	0.75	1.32	28	0.68	1.31	21	0.71	1.35	20
Equals: adjusted operating income (tax equivalent) .....	3.74	3.70	58	4.31	4.04	68	3.74	4.41	20	3.83	4.46	20	3.88	4.33	27
Less: Overhead expense.....	2.07	2.17	48	2.37	2.57	46	1.95	2.69	19	1.94	2.71	15	2.06	2.72	16
Less: Provision for credit losses.....	-0.05	-0.09	59	0.44	0.51	41	0.11	0.15	49	0.12	0.14	51	0.16	0.16	60
Plus: Realized gains (losses) on held-to-maturity securities .....	0	0	49	0	0	46	0	0	49	0	0	51	0	0	47
Plus: Realized gains (losses) on available-for-sale securities .....	0.01	0.01	70	0.01	0.02	55	0	0.01	24	-0.01	0	15	0.01	0.01	67
Plus: other tax equivalent adjustments .....	0	0	80	0	0	13	0	0	42	0	0	45	0	0	14
Equals: Pretax net operating income (tax equivalent) .....	1.71	1.66	59	1.51	1.04	80	1.69	1.56	60	1.76	1.57	68	1.67	1.43	74
Less: Applicable income taxes (tax equivalent).....	0.36	0.38	50	0.31	0.23	73	0.35	0.36	42	0.40	0.33	68	0.81	0.55	82
Less: Minority interest.....	0	0	40	0	0	42	0	0	36	0	0	36	0	0	34
Equals: Net operating income .....	1.35	1.26	63	1.20	0.81	79	1.34	1.19	66	1.36	1.24	66	0.86	0.89	43
Plus: Net extraordinary items.....	0	0	50	0	0	50	0	0	50	0	0	51	0	0	48
Equals: Net income .....	1.35	1.26	63	1.20	0.82	79	1.34	1.19	66	1.36	1.24	65	0.86	0.90	43
Memo: Net income (last four quarters) .....	1.35	1.26	63	1.20	0.82	79	1.34	1.19	66	1.36	1.24	65	0.86	0.91	42
Net income-BHC and noncontrolling (minority) interest .....	1.35	1.27	63	1.20	0.83	79	1.34	1.20	66	1.36	1.25	63	0.86	0.91	43
<b>Margin Analysis</b>															
Average earning assets / Average assets .....	89.34	93.08	9	88.35	92.32	9	87.50	91.05	14	87.24	91.48	10	87.83	91.61	14
Average interest-bearing funds / Average assets.....	53.03	61.99	14	54.79	64.06	15	59.75	65.57	26	59.86	65.56	27	59.84	65.75	31
Interest income (tax equivalent) / Average earning assets .....	3.28	3.06	62	3.76	3.55	62	4.50	4.41	58	4.39	4.24	59	4.09	3.80	69
Interest expense / Average earning assets .....	0.22	0.25	52	0.51	0.52	57	1.08	1.08	57	0.78	0.86	47	0.48	0.60	44
Net interest income (tax equivalent) / Average earning assets .....	3.07	2.80	65	3.25	3.01	62	3.41	3.33	48	3.60	3.38	59	3.60	3.19	70
<b>Yield or Cost</b>															
Total loans and leases (tax equivalent).....	4.07	4.01	58	4.23	4.27	51	4.83	5.09	37	4.75	4.95	42	4.54	4.52	58
Interest-bearing bank balances .....	0.29	0.14	96	0.72	0.27	95	2.51	2.04	77	1.86	1.64	68	1.15	1.05	67
Federal funds sold and reverse repos .....	0.11	0.25	46	0.36	0.68	43	2.10	2.44	39	1.86	2.17	35	0.98	1.41	32
Trading assets .....		0.45			0.60			0.99			1.11			1.11	
Total earning assets .....	3.27	3.04	63	3.74	3.51	63	4.48	4.36	58	4.36	4.20	60	4.03	3.73	70
Investment securities (tax equivalent) .....	1.83	1.77	55	2.33	2.25	60	2.83	2.76	57	2.65	2.68	48	2.55	2.47	58
US Treasury and agency securities (excluding mortgage-backed securities) .....	1.55	1.14	80	2.45	1.75	85	3.55	2.32	90	2.47	2.05	78	2.20	1.62	84
Mortgage-backed securities .....	1.75	1.57	70	2.30	2.05	73	2.68	2.61	62	2.38	2.50	38	2.18	2.23	51
All other securities .....	1.78	2.81	17	2.40	3.24	19	3.12	4.06	23	3.02	4.20	20	3.33	3.66	46
Interest-bearing deposits .....	0.31	0.21	72	0.67	0.53	69	1.40	1.10	74	0.97	0.81	72	0.54	0.49	63
Time deposits of \$250K or more .....	1.12	0.66	89	1.90	1.42	86	2.21	1.96	66	1.66	1.44	67			
Time deposits < \$250K .....	0.46	0.62	33	1.01	1.36	21	1.57	1.82	32	1.12	1.29	37			
Other domestic deposits .....	0.23	0.15	76	0.49	0.36	78	1.27	0.93	80	0.84	0.67	73			
Foreign deposits .....		0.14			0.42			1.19			0.97			0.51	
Federal funds purchased and repos.....	0.14	0.17	61	0.37	0.62	34	1.35	1.86	34	1.06	1.51	35	1.09	0.94	63
Other borrowed funds and trading liabilities .....	0.68	1.27	29	1.67	1.50	60	2.35	2.38	51	2.04	2.28	38	1.38	1.77	31
All interest-bearing funds.....	0.36	0.37	59	0.82	0.74	63	1.59	1.49	66	1.14	1.19	55	0.71	0.82	48

Note: Taxable-equivalent income items are not presented for a BHC exempt from reporting Y-9C Schedule HI Memorandum Items 1 and 2.

## Non-interest Income and Expenses

Dollar Amount in Thousands	12/31/2021	12/31/2020	12/31/2019	12/31/2018	12/31/2017
<b>Non-interest Income and Expenses</b>					
Total non-interest income .....	271,144	345,721	146,594	128,906	125,213
Fiduciary activities income .....	16,552	13,903	13,871	12,930	11,762
Service charges on deposit accounts - domestic .....	23,187	21,314	23,562	24,503	24,780
Trading revenue.....	0	0	0	0	0
Investment banking fees and commissions.....	14,973	11,309	9,564	9,272	7,571
Insurance activities revenue.....	1,017	976	1,016	584	668
Venture capital revenue.....	0	0	0	0	0
Net servicing fees .....	9,605	6,213	0	0	0
Net securitization income .....	0	0	0	0	0
Net gains (losses) on sales of loans, OREO, other assets.....	167,384	262,423	73,168	58,392	57,862
Other non-interest income.....	38,426	29,583	25,413	23,225	22,570
Total overhead expenses .....	565,240	571,766	378,806	366,057	362,791
Personnel expense.....	333,841	323,531	209,707	200,639	201,390
Net occupancy expense.....	68,013	62,164	49,060	50,308	49,595
Goodwill impairment losses .....	0	0	0	0	0
Amortization expenses and impairment loss (other intangible assets).....	5,908	6,605	7,016	8,039	7,772
Other operating expenses.....	157,478	179,466	113,023	107,071	104,034
Fee income on mutual funds and annuities.....	6,993	6,048	5,234	5,185	3,101
<b>Memoranda</b>					
Assets under management in proprietary mutual funds and annuities .....	0	0	0	0	0
Number of equivalent employees .....	3,143	3,051	2,204	2,230	2,381
Average personnel expense per employee.....	106.22	106.04	95.15	89.97	84.58
Average assets per employee.....	8,670.24	7,910.63	8,834.06	8,462.90	7,395.89

BHC	Peer # 1	Pct	BHC	Peer # 1	Pct	BHC	Peer # 1	Pct	BHC	Peer # 1	Pct	BHC	Peer # 1	Pct
<b>Analysis Ratios</b>														
Mutual fund fee income / Non-interest income .....	2.58	2.17	58	1.75	2.02	51	3.57	2.72	68	4.02	3.08	68	2.48	2.85
Overhead expenses / Net Interest Income + non-interest income .....	55.75	59.28	32	55.22	62.28	26	52.28	61.29	15	51.01	60.88	13	53.81	63.61
<b>Percent of Average Assets</b>														
Total overhead expense .....	2.07	2.17	48	2.37	2.57	46	1.95	2.69	19	1.94	2.71	15	2.06	2.72
Personnel expense.....	1.23	1.21	58	1.34	1.30	56	1.08	1.41	20	1.06	1.44	15	1.14	1.42
Net occupancy expense.....	0.25	0.23	61	0.26	0.26	50	0.25	0.28	33	0.27	0.28	44	0.28	0.29
Other operating expenses.....	0.60	0.72	37	0.77	0.94	47	0.62	0.97	18	0.61	0.97	12	0.63	1
Overhead less non-interest income .....	1.08	1.10	41	0.94	1.25	25	1.19	1.32	37	1.26	1.38	37	1.35	1.34
<b>Percent of Adjusted Operating Income (Tax Equivalent)</b>														
Total overhead expense .....	55.52	58.83	31	55.01	61.82	27	52.02	60.64	16	50.71	60.37	14	53.15	62.73
Personnel expense.....	32.79	32.93	41	31.13	32.36	37	28.80	32.39	24	27.79	32.51	21	29.50	32.93
Net occupancy expense.....	6.68	6.23	57	5.98	6.58	40	6.74	6.52	55	6.97	6.48	59	7.27	6.70
Other operating expenses.....	16.05	19.18	26	17.90	22.28	36	16.48	21.20	24	15.95	20.90	17	16.38	22.41
Total non-interest income .....	26.63	27.67	54	33.26	28.83	62	20.13	29.23	33	17.86	28.50	26	18.34	31.08
Fiduciary activities income .....	1.63	2.20	50	1.34	2.09	46	1.90	1.97	58	1.79	2.14	54	1.72	2.38
Service charges on domestic deposit accounts .....	2.28	3.27	35	2.05	3.27	28	3.24	3.88	40	3.39	4.15	40	3.63	4.28
Trading revenue.....	0	0.62	27	0	1.28	25	0	1.18	22	0	0.85	27	0	0.90
Investment banking fees and commissions.....	1.47	2.58	51	1.09	2.46	44	1.31	3.54	43	1.28	3.42	42	1.11	3.62
Insurance activities revenue.....	0.10	0.36	55	0.09	0.41	53	0.14	0.47	56	0.08	0.47	52	0.10	0.55
Venture capital revenue.....	0	0.04	44	0	0.01	44	0	0.02	42	0	0.02	41	0	0.01
Net servicing fees .....	0.94	0.60	76	0.60	0.01	85	0	0.28	21	0	0.65	9	0	0.60
Net securitization income .....	0	0.01	44	0	0	45	0	0.01	44	0	0.01	44	0	0.01
Net gain (loss) - sales of loans, OREO, and other assets .....	16.44	3.30	96	25.25	3.92	96	10.05	1.86	96	8.09	1.61	95	8.48	1.67
Other non-interest income.....	3.77	9.27	13	2.85	9.65	3	3.49	10.04	8	3.22	9.86	7	3.31	10.77
Overhead less non-interest income .....	28.89	30.52	36	21.75	31.93	20	31.89	31.06	42	32.85	31.46	47	34.80	31.19
Applicable income taxes / Pretax net operating income (tax equivalent).....	20.36	21.18	37	19.45	18.63	49	19.61	20.56	41	21.36	19.04	72	45.78	32.99
Applicable income tax + TE / Pretax net operating income + TE .....	21.27	22.67	24	20.52	21.18	36	20.74	23.23	28	22.67	21.56	55	48.65	37.95

Note: Taxable-equivalent income items are not presented for a BHC exempt from reporting Y-9C Schedule HI Memorandum Items 1 and 2.

**Assets**

	Dollar Amount in Thousands						Percent Change	
		12/31/2021	12/31/2020	12/31/2019	12/31/2018	12/31/2017	1-Year	5-Year
Real estate loans .....	13,918,994	13,104,050	10,669,945	10,771,559	10,586,075	6.22	70.87	
Commercial and industrial loans .....	2,501,070	2,951,843	1,572,757	1,419,008	1,263,016	-15.27	107.46	
Loans to individuals .....	1,189,375	1,197,670	1,162,707	961,797	712,267	-0.69	96.13	
Loans to depository institutions and acceptances of other banks .....	0	500	0	0	0	-100.00	-100.00	
Agricultural loans .....	10,443	5,822	1,553	1,113	1,147	79.37	93.04	
Other loans and leases .....	908,182	1,050,465	692,681	518,591	714,871	-13.54	133.07	
Less: Unearned income .....	0	0	0	0	0			
Loans and leases, net of unearned income .....	18,528,064	18,310,350	14,099,643	13,672,068	13,277,376	1.19	79.02	
Less: Allowance for loan and lease losses .....	216,016	235,830	77,057	76,703	76,627	-8.40	196.84	
Net loans and leases .....	18,312,048	18,074,520	14,022,586	13,595,365	13,200,749	1.31	78.19	
Debt securities that reprice or mature in over 1 year .....	3,917,155	2,802,728	2,346,059	2,271,859	1,849,093	39.76	219.96	
Mutual funds and equity securities .....	12,404	10,718	8,894	9,734	9,878	15.73	-10.30	
Subtotal .....	22,241,607	20,887,966	16,377,539	15,876,958	15,059,720	6.48	93.15	
Interest-bearing bank balances .....	3,474,365	1,910,876	651,435	831,707	1,468,636	81.82	176.11	
Federal funds sold and reverse repos .....	927	823	820	803	789	12.64	27.86	
Debt securities that reprice or mature within 1 year .....	126,564	151,866	92,683	85,179	50,213	-16.66	132.78	
Trading assets .....	0	0	0	0	0			
Total earning assets .....	25,843,463	22,951,531	17,122,477	16,794,647	16,579,358	12.60	101.46	
Non-interest-bearing cash and due from depository institutions .....	282,878	297,369	185,238	187,886	196,742	-4.87	61.21	
Premises, fixed assets, and leases .....	279,162	245,344	154,427	95,245	104,894	13.78	267.76	
Other real estate owned .....	14,823	22,595	15,515	16,865	24,348	-34.40	-52.96	
Investment in unconsolidated subsidiaries .....	10,808	9,435	9,262	9,227	8,222	14.55	33.68	
Intangible and other assets .....	2,897,787	2,657,996	2,175,405	2,146,628	2,145,395	9.02	108.54	
Total assets .....	29,328,902	26,184,247	19,662,324	19,250,498	19,058,959	12.01	102.14	
Quarterly average assets .....	28,086,765	26,086,816	19,445,337	19,118,340	18,897,385	7.67	97.95	
Average loans and leases (YTD) .....	17,867,434	17,143,449	13,878,777	13,474,963	12,587,325	4.22	80.08	
<b>Memoranda</b>								
Loans held-for-sale .....	504,416	718,937	387,514	249,846	265,955	-29.84	5872.95	
Loans not held-for-sale .....	18,023,648	17,591,413	13,712,129	13,422,222	13,011,421	2.46	74.29	
Real estate loans secured by 1–4 family .....	4,214,366	4,637,287	4,094,128	3,765,687	3,268,241	-9.12	74.55	
Commercial real estate loans .....	9,677,235	8,443,438	6,564,623	6,990,788	7,299,866	14.61	69.47	
Construction and land development .....	2,014,164	1,826,349	1,408,205	1,410,469	1,504,907	10.28	60.40	
Multifamily .....	1,199,124	684,587	634,158	730,309	772,591	75.16	80.94	
Nonfarm nonresidential .....	6,463,947	5,932,502	4,522,260	4,850,010	5,022,368	8.96	70.47	
Real estate loans secured by farmland .....	27,393	23,325	11,194	15,084	17,968	17.44	29.36	
Total investment securities .....	4,056,123	2,965,312	2,447,636	2,366,772	1,909,184	36.79	213.83	
U.S. Treasury securities .....	26,674	50,217	50,435	57,417	25,115	-46.88	5.30	
US agency securities (excluding mortgage-backed securities) .....	55,176	16,127	8,241	33,547	94,830	242.13	-27.16	
Municipal securities .....	848,299	566,375	273,788	214,461	309,666	49.78	321.18	
Mortgage-backed securities .....	1,828,245	1,625,812	1,455,339	1,594,529	1,274,987	12.45	103.93	
Asset-backed securities .....	656,571	294,623	280,843	277,888	135,594	122.85	1844.30	
Other debt securities .....	628,754	401,440	370,096	179,196	59,114	56.62	1270.58	
Mutual funds and equity securities .....	12,404	10,718	8,894	9,734	9,878	15.73	-10.30	
Available-for-sale securities .....	4,042,699	2,953,359	2,437,296	2,337,039	1,888,756	36.88	221.05	
U.S. Treasury securities .....	26,674	50,217	50,435	52,343	19,928	-46.88	33.13	
US agency securities (excluding mortgage-backed securities) .....	55,176	16,127	8,241	33,547	94,830	242.13	-27.16	
Municipal securities .....	847,299	565,160	272,362	208,988	303,869	49.92	339.44	
Mortgage-backed securities .....	1,828,245	1,625,812	1,455,339	1,594,509	1,274,963	12.45	103.94	
Asset-backed securities .....	656,571	294,623	280,843	277,888	135,594	122.85	1844.30	
Other debt securities .....	628,734	401,420	370,076	169,764	49,694	56.63	2269.01	
Mutual funds and equity securities .....	0	0	0	0	9,878		-100.00	
Held-to-maturity securities appreciation (depreciation) .....	0	0	1	-1,344	-410			
Available-for-sale securities appreciation (depreciation) .....	11,205	85,013	10,372	-23,845	-11,928	-86.82		
Structured notes, fair value .....	582	603	118	136	173	-3.48		
Pledged securities .....	1,871,328	1,942,087	1,540,717	1,887,176	1,403,565	-3.64	64.53	

## Liabilities and Changes in Capital

Dollar Amount in Thousands	12/31/2021	12/31/2020	12/31/2019	12/31/2018	12/31/2017	Percent Change	
						1-Year	5-Year
Demand deposits .....	8,980,563	5,428,402	3,381,878	3,212,883	4,294,724	65.44	183.13
NOW, ATS and transaction accounts .....	3,734,355	799,635	372,175	374,495	2,156,974	367.01	110.01
Time deposits less brokered deposits < \$250K .....	1,998,667	2,033,876	1,429,474	1,095,304	366,859	-1.73	
MMDA and other savings accounts .....	8,003,291	11,449,157	7,774,585	8,111,989	4,790,359	-30.10	106.64
Other non-interest-bearing deposits .....	0	0	0	0	0	0	
Core deposits .....	22,716,876	19,711,070	12,958,112	12,794,671	11,608,916	15.25	139.59
Time deposits of \$250K or more .....	624,030	769,221	790,141	967,236	786,769	-18.88	
Foreign deposits .....	0	0	0	0	0	0	
Federal funds purchased and repos .....	128,844	142,300	124,654	176,327	327,587	-9.46	-50.36
Secured federal funds purchased .....	0	0	0	0	0	0	
Commercial paper .....	0	0	0	0	0	0	
Other borrowings w/remaining maturity of 1 year or less .....	521,137	552,653	1,003,083	1,312,346	956,696	-5.70	-36.94
Other borrowings w/remaining maturity over 1 year .....	11,062	31,879	848,782	126,852	314,835	-65.30	-84.50
Brokered deposits < \$250K .....	9,373	104,873	104,180	232,847	1,434,943	-91.06	
Noncore funding .....	1,294,446	1,600,926	2,870,840	2,815,608	3,820,830	-19.14	-47.65
Trading liabilities .....	0	0	0	0	0	0	
Subordinated notes and debentures + trust preferred securities .....	285,195	279,837	236,164	234,905	242,446	1.91	27.14
Other liabilities .....	313,757	294,794	233,375	153,690	146,237	6.43	231.52
Total liabilities .....	24,610,274	21,886,627	16,298,491	15,998,874	15,818,429	12.44	100.52
<b>Equity Capital</b>							
Perpetual preferred stock (including surplus) .....	0	0	0	0	0		
Common stock .....	353,402	334,523	263,736	263,098	262,675	5.64	74.37
Common surplus .....	3,149,955	2,894,471	2,140,175	2,134,462	2,129,077	8.83	161.24
Retained earnings .....	1,390,777	1,205,395	1,132,579	1,013,037	891,816	15.38	59.31
Accumulated other comprehensive income .....	-4,888	22,370	-34,869	-57,019	-42,025		
Other equity capital components .....	-170,618	-159,139	-137,788	-101,954	-1,013		
Total holding company equity capital .....	4,718,628	4,297,620	3,363,833	3,251,624	3,240,530	9.80	111.05
Noncontrolling (minority) interest in subsidiaries .....	0	0	0	0	0		
Total equity capital, including minority interest .....	4,718,628	4,297,620	3,363,833	3,251,624	3,240,530	9.80	111.05
Total liabilities and capital .....	29,328,902	26,184,247	19,662,324	19,250,498	19,058,959	12.01	102.14
<b>Memoranda</b>							
Non-interest-bearing deposits .....	8,980,563	7,405,264	4,621,374	4,416,820	4,294,724	21.27	183.13
Interest-bearing deposits .....	14,369,716	13,179,900	9,231,059	9,577,934	9,535,904	9.03	88.45
Total deposits .....	23,350,279	20,585,164	13,852,433	13,994,754	13,830,628	13.43	116.27
Long-term debt that reprices within 1 year .....	521,137	552,653	1,003,083	1,312,346	956,696	-5.70	-36.94
<b>Changes in Holding Company Equity Capital</b>							
Equity capital, previous year-end as amended .....	4,297,620	3,363,833	3,251,624	3,240,530	2,235,747		
Accounting restatements .....	0	-44,331	0	0	0		
Net income .....	367,738	289,023	260,099	256,342	150,581		
Net sale of new perpetual preferred stock .....	0	0	0	0	0		
Net sale of new common stock .....	5,798	1,238	1,275	1,517	4,456		
Sale of treasury stock .....	0	1	1	1	1		
Less: Purchase of treasury stock .....	11,211	21,317	35,673	100,724	1		
Changes incident to business combinations .....	260,279	817,830	0	0	975,254		
Less: Dividends declared .....	182,356	171,876	139,508	141,610	131,755		
Change in other comprehensive income .....	-27,258	57,239	22,150	-8,505	2,692		
Changes in debit to ESOP liability .....	0	0	0	0	0		
Other adjustments to equity capital .....	8,018	5,980	3,865	4,073	3,555		
Holding company equity capital, ending balance .....	4,718,628	4,297,620	3,363,833	3,251,624	3,240,530		

## Percent Composition of Assets

	12/31/2021			12/31/2020			12/31/2019			12/31/2018			12/31/2017		
	BHC	Peer # 1	Pct												
<b>Percent of Total Assets</b>															
Real estate loans .....	47.46	36.25	78	50.05	36.22	79	54.27	37.78	76	55.95	37.19	83	55.54	35.54	85
Commercial and industrial loans .....	8.53	10.76	43	11.27	13.52	37	8	12.02	28	7.37	12.85	24	6.63	12.62	24
Loans to individuals .....	4.06	3.36	68	4.57	3.40	68	5.91	4.20	66	5	4.31	64	3.74	4.47	55
Loans to depository institutions and acceptances of other banks .....	0	0.02	34	0	0.03	70	0	0.04	29	0	0.05	28	0	0.06	25
Agricultural loans.....	0.04	0.18	49	0.02	0.19	44	0.01	0.24	34	0.01	0.30	33	0.01	0.21	39
Other loans and leases.....	3.10	4.47	51	4.01	4.63	55	3.52	5.01	45	2.69	5	36	3.75	5.10	40
Net loans and leases.....	62.44	58.67	61	69.03	61.58	70	71.32	63.77	65	70.62	63.98	60	69.26	62.73	56
Debt securities over 1 year.....	13.36	19.46	29	10.70	15.55	30	11.93	14.60	33	11.80	14.63	37	9.70	14.83	22
Mutual funds and equity securities .....	0.04	0.06	62	0.04	0.05	56	0.05	0.06	57	0.05	0.06	59	0.05	0.06	56
Subtotal .....	75.84	79.22	29	79.77	78.16	44	83.29	79.65	43	82.48	79.97	39	79.02	79.31	29
Interest-bearing bank balances .....	11.85	8.50	74	7.30	7.51	51	3.31	3.06	61	4.32	3.04	73	7.71	3.46	86
Federal funds sold and reverse repos .....	0	0.54	62	0	0.82	60	0	1.57	60	0	1.66	55	0	1.81	49
Debt securities 1 year or less .....	0.43	1.56	27	0.58	1.68	27	0.47	1.91	28	0.44	1.96	26	0.26	1.86	20
Trading assets .....	0	0.49	19	0	1.01	17	0	1.19	15	0	1.33	15	0	1.34	15
Total earning assets.....	88.12	91.77	10	87.65	91.05	11	87.08	89.53	23	87.24	89.74	23	86.99	89.84	21
Non-interest cash and due from depository institutions.....	0.96	0.82	64	1.14	1.07	51	0.94	1.14	33	0.98	1.21	35	1.03	1.22	36
Other real estate owned.....	0.05	0.01	90	0.09	0.02	91	0.08	0.03	88	0.09	0.04	86	0.13	0.05	86
All other assets.....	10.92	7.35	90	11.21	7.82	88	11.98	9.27	81	11.78	8.98	78	11.98	8.86	80
<b>Memoranda</b>															
Short-term investments .....	12.28	11.47	60	7.88	11.17	38	3.79	7.63	43	4.77	7.80	52	7.97	8.69	65
U.S. Treasury securities.....	0.09	1.47	33	0.19	0.84	56	0.26	1.03	55	0.30	1.04	52	0.13	1.02	45
US agency securities (excluding mortgage-backed securities) .....	0.19	0.82	41	0.06	0.63	31	0.04	0.54	31	0.17	0.69	49	0.50	0.75	57
Municipal securities .....	2.89	1.73	74	2.16	1.69	65	1.39	1.34	65	1.11	1.62	49	1.62	1.60	61
Mortgage-backed securities .....	6.23	14.14	16	6.21	11.75	20	7.40	11.44	26	8.28	11.13	32	6.69	11.06	26
Asset-backed securities .....	2.24	0.50	87	1.13	0.32	86	1.43	0.28	90	1.44	0.33	88	0.71	0.30	79
Other debt securities .....	2.14	0.53	90	1.53	0.42	86	1.88	0.39	90	0.93	0.41	79	0.31	0.38	66
Loans held-for-sale.....	1.72	0.55	87	2.75	0.52	94	1.97	0.39	94	1.30	0.30	92	1.40	0.33	91
Loans held for investment .....	61.45	58.06	59	67.18	61.72	63	69.74	63.50	58	69.72	63.93	55	68.27	62.63	55
Real estate loans secured by 1–4 family .....	14.37	11.46	67	17.71	11.91	74	20.82	13.29	78	19.56	13.46	74	17.15	13.44	63
Revolving .....	1.61	1.42	58	1.77	1.66	58	2.26	2.07	58	2.77	2.27	63	3.23	2.40	68
Closed-end, secured by first liens .....	12.54	9.67	68	15.67	9.81	79	18.16	10.69	83	16.30	10.57	80	13.33	10.35	67
Closed-end, secured by junior liens .....	0.22	0.17	77	0.27	0.22	74	0.40	0.28	73	0.49	0.31	74	0.58	0.34	77
Commercial real estate loans .....	33	22.69	75	32.25	22.22	77	33.39	22.23	73	36.31	21.58	82	38.30	19.88	89
Construction and land development .....	6.87	3.34	85	6.97	3.40	84	7.16	3.44	84	7.33	3.51	84	7.90	3.25	91
Multifamily.....	4.09	3.57	69	2.61	3.12	50	3.23	3.01	61	3.79	2.72	76	4.05	2.54	79
Nonfarm nonresidential .....	22.04	14.57	78	22.66	14.72	77	23	14.69	74	25.19	14.44	81	26.35	13.30	89
Real estate loans secured by farmland.....	0.09	0.30	55	0.09	0.33	51	0.06	0.36	45	0.08	0.41	50	0.09	0.32	55





## Derivatives and Off-Balance-Sheet Transactions

Dollar Amount in Thousands	12/31/2021	12/31/2020	12/31/2019	12/31/2018	12/31/2017
Loan commitments (reported semiannually, June/Dec) .....	7,419,342	5,730,876	3,610,778	3,826,370	3,820,736
Commit: Secured commercial real estate loans .....	3,330,565	2,647,017	1,293,219	1,503,703	1,361,095
Commit: Unsecured real estate loans .....	0	0	0	0	0
Credit card lines (reported semiannually, June/Dec) .....	167,799	130,804	143,449	187,423	164,733
Securities underwriting .....	0	0	0	0	0
Standby letters of credit .....	164,743	134,916	145,105	141,032	147,017
Commercial and similar letters of credit .....	14,774	5,092	5,092	0	0
Securities lent .....	0	0	0	0	0
Credit derivatives - notional amount (holding company as guarantor) .....	0	0	0	0	0
Credit derivatives - notional amount (holding company as beneficiary) .....	0	0	0	0	0
Credit derivative contracts w/ purchased credit protection-investment grade .....	0	0	0	0	0
Credit derivative contracts w/ purchased credit protection-noninvest grade .....	0	0	0	0	0
<b>Derivative Contracts</b>					
Interest rate futures and forward contracts .....	695,022	872,449	303,394	223,390	271,837
Written options contracts (interest rate) .....	467,472	1,035,842	143,465	122,677	157,130
Purchased options contracts (interest rate) .....	0	0	0	0	0
Interest rate swaps .....	572,448	577,011	82,243	85,623	90,626
Futures and forward foreign exchange .....	0	0	0	0	0
Written options contracts (foreign exchange) .....	0	0	0	0	0
Purchased options contracts (foreign exchange) .....	0	0	0	0	0
Foreign exchange rate swaps .....	0	0	0	0	0
Commodity and other futures and forward contracts .....	0	0	0	0	0
Written options contracts (commodity and other) .....	0	0	0	0	0
Purchased options contracts (commodity and other) .....	0	0	0	0	0
Commodity and other swaps .....	0	0	0	0	0

	BHC	Peer # 1	Pct												
<b>Percent of Total Assets</b>															
Loan commitments (reported semiannually, June/Dec) .....	25.30	22.78	64	21.89	22.01	55	18.36	23.52	38	19.88	24.05	45	20.05	24.03	45
Standby letters of credit .....	0.56	0.65	58	0.52	0.71	51	0.74	0.84	57	0.73	0.92	52	0.77	0.96	57
Commercial and similar letters of credit .....	0.05	0.02	87	0.02	0.02	71	0.03	0.02	74	0	0.02	17	0	0.03	14
Securities lent .....	0	0.10	41	0	0.18	40	0	0.40	39	0	0.62	39	0	0.75	39
Credit derivatives - notional amount (holding company as guarantor) .....	0	0.24	27	0	0.35	26	0	0.42	27	0	0.52	27	0	0.30	27
Credit derivatives - notional amount (holding company as beneficiary) .....	0	0.18	29	0	0.30	27	0	0.52	27	0	0.75	29	0	0.55	28
Credit derivative contracts w/ purchased credit protection-investment grade .....	0	0.18	34	0	0.25	34	0	0.30	33	0	0.52	32	0	0.19	34
Credit derivative contracts w/ purchased credit protection-noninvest grade .....	0	0.13	34	0	0.30	33	0	0.45	34	0	0.69	34	0	0.59	34
Derivative contracts .....	5.92	46.30	22	9.49	48.62	27	2.69	68.47	12	2.24	65.81	12	2.73	75.35	13
Interest rate contracts .....	5.92	32.46	22	9.49	34.36	30	2.69	47.31	12	2.24	43.84	13	2.73	53.66	14
Interest rate futures and forward contracts .....	2.37	3.25	76	3.33	6.21	75	1.54	10.67	67	1.16	11.40	67	1.43	13.82	66
Written options contracts (interest rate) .....	1.59	1.41	75	3.96	2.18	84	0.73	2.47	59	0.64	2.16	57	0.82	2.60	61
Purchased options contracts (interest rate) .....	0	1.31	23	0	1.46	22	0	2.65	22	0	2.32	23	0	2.37	21
Interest rate swaps .....	1.95	20.49	17	2.20	20.83	17	0.42	28.86	10	0.44	26.74	9	0.48	25.60	9
Foreign exchange contracts .....	0	6.30	26	0	6.01	25	0	10.12	22	0	10.92	21	0	9.40	18
Futures and forward foreign exchange contracts .....	0	3.78	27	0	3.47	25	0	5.23	23	0	5.22	23	0	4.53	19
Written options contracts (foreign exchange) .....	0	0.04	40	0	0.03	40	0	0.05	39	0	0.14	37	0	0.06	37
Purchased options contracts (foreign exchange) .....	0	0.04	40	0	0.04	40	0	0.08	39	0	0.13	37	0	0.06	37
Foreign exchange rate swaps .....	0	0.76	38	0	0.77	39	0	2.03	38	0	2.17	37	0	2.34	37
Equity, commodity, and other derivative contracts .....	0	0.92	34	0	1.86	32	0	3.32	31	0	4.08	31	0	3.81	28
Commodity and other futures and forward contracts .....	0	0.07	43	0	0.14	42	0	0.19	40	0	0.25	39	0	0.30	39
Written options contracts (commodity and other) .....	0	0.32	38	0	0.52	36	0	0.98	35	0	1.48	34	0	1.21	33
Purchased options contracts (commodity and other) .....	0	0.21	38	0	0.37	36	0	0.94	34	0	1.29	34	0	1.12	32
Commodity and other swaps .....	0	0.31	38	0	0.32	36	0	0.38	35	0	0.40	35	0	0.29	35
<b>Percent of Average Loans and Leases</b>															
Loan commitments (reported semiannually, June/Dec) .....	41.52	44.98	60	33.43	42.82	53	26.02	45.53	33	28.40	44.93	36	30.35	46.60	39

## Derivative Instruments

Dollar Amount in Thousands	12/31/2021	12/31/2020	12/31/2019	12/31/2018	12/31/2017
<b>Notional Amount</b>					
Derivative contracts .....	1,734,942	2,485,302	529,102	431,690	519,593
Interest rate contracts .....	1,734,942	2,485,302	529,102	431,690	519,593
Foreign exchange contracts.....	0	0	0	0	0
Equity, commodity, and other contracts .....	0	0	0	0	0
<b>Derivatives Position</b>					
Futures and forwards .....	695,022	872,449	303,394	223,390	271,837
Written options .....	467,472	1,035,842	143,465	122,677	157,130
Exchange-traded.....	0	0	0	0	0
Over-the-counter.....	467,472	1,035,842	143,465	122,677	157,130
Purchased options .....	0	0	0	0	0
Exchange-traded.....	0	0	0	0	0
Over-the-counter.....	0	0	0	0	0
Swaps .....	572,448	577,011	82,243	85,623	90,626
Held for trading.....	0	0	0	0	0
Interest rate contracts .....	0	0	0	0	0
Foreign exchange contracts.....	0	0	0	0	0
Equity, commodity, and other contracts .....	0	0	0	0	0
Non-traded.....	1,734,942	2,485,302	529,102	431,690	519,593
Interest rate contracts .....	1,734,942	2,485,302	529,102	431,690	519,593
Foreign exchange contracts.....	0	0	0	0	0
Equity, commodity, and other contracts .....	0	0	0	0	0
Derivative contracts (excluding futures and FX 14 days or less) .....	1,140,120	1,449,459	385,637	309,012	362,463
One year or less .....	580,742	872,448	303,394	223,390	271,837
Over 1 year to 5 years .....	250,000	263,491	13,898	14,290	14,669
Over 5 years .....	309,378	313,520	68,345	71,332	75,957
Gross negative fair value (absolute value) .....	3,728	13,059	3,065	3,002	477
Gross positive fair value.....	32,265	44,292	4,527	6,504	5,099
Held for trading.....	0	0	0	0	0
Non-traded.....	32,265	44,292	4,527	6,504	5,099
Current credit exposure on risk-based capital derivative contracts .....	32,265	44,292	4,527	6,504	5,099
Credit losses on derivative contracts .....	0	0	0	0	0
<b>Past Due Derivative Instruments Fair Value</b>					
30-89 days past due.....	0	0	0	0	0
90+ days past due .....	0	0	0	0	0

## Derivatives Analysis

	12/31/2021			12/31/2020			12/31/2019			12/31/2018			12/31/2017		
	BHC	Peer # 1	Pct												
<b>Percent of Notional Amount</b>															
Interest rate contracts .....	100	94.17	75	100	94.10	77	100	93.44	80	100	92.91	80	100	92.20	84
Foreign exchange contracts .....	0	3.47	25	0	3.49	25	0	3.20	22	0	3.39	21	0	3.53	18
Equity, commodity, and other contracts .....	0	1.14	34	0	1.17	32	0	1.64	31	0	1.93	30	0	1.94	28
Futures and forwards .....	40.06	11.16	88	35.10	14.05	78	57.34	13.49	90	51.75	12.78	90	52.32	13.23	89
Written options .....	26.94	6.28	91	41.68	8.18	95	27.11	5.91	91	28.42	6.60	91	30.24	6.68	91
Exchange-traded .....	0	0.12	42	0	0.14	40	0	0.15	42	0	0.23	39	0	0.27	38
Over-the-counter .....	26.94	5.96	91	41.68	7.73	95	27.11	5.10	91	28.42	5.49	93	30.24	5.27	92
Purchased options .....	0	3.27	20	0	3.42	19	0	4.42	18	0	4.19	18	0	4.73	16
Exchange-traded .....	0	0.12	41	0	0.15	40	0	0.28	39	0	0.32	37	0	0.33	36
Over-the-counter .....	0	2.87	21	0	2.86	21	0	3.35	18	0	3.20	20	0	3.32	17
Swaps .....	33	74.26	15	23.22	68.76	14	15.54	69.75	11	19.83	70.34	12	17.44	68.94	15
Held for trading .....	0	40.42	21	0	43.53	19	0	44.16	18	0	46.31	18	0	46.32	17
Interest rate contracts .....	0	34.15	21	0	36.62	19	0	37.24	18	0	38.40	18	0	37.84	17
Foreign exchange contracts .....	0	1.68	33	0	1.60	32	0	1.60	30	0	1.85	29	0	2.10	26
Equity, commodity, and other contracts .....	0	0.60	39	0	0.68	38	0	0.83	36	0	1.14	35	0	1.01	35
Non-traded .....	100	59.58	78	100	56.47	80	100	55.84	81	100	53.69	81	100	53.68	82
Interest rate contracts .....	100	56.71	85	100	53.82	87	100	52.22	88	100	50.60	88	100	51.23	89
Foreign exchange contracts .....	0	0.40	33	0	0.46	34	0	0.34	33	0	0.57	32	0	0.60	31
Equity, commodity, and other contracts .....	0	0.09	38	0	0.10	37	0	0.13	38	0	0.16	38	0	0.21	36
Derivative contracts (excluding futures and forex 14 days or less) .....	65.72	92.53	10	58.32	91.48	10	72.89	93.86	14	71.58	94.47	11	69.76	95.63	12
One year or less .....	33.47	27.56	64	35.10	32.05	64	57.34	32.17	73	51.75	32.51	70	52.32	31.96	74
Over 1 year to 5 years .....	14.41	27.01	26	10.60	27.06	23	2.63	30.45	16	3.31	31.16	14	2.82	31.85	12
Over 5 years .....	17.83	29.89	38	12.61	29.56	32	12.92	28.09	32	16.52	28.71	40	14.62	29.43	32
Gross negative fair value (absolute value) .....	0.21	0.98	14	0.53	1.55	27	0.58	0.83	44	0.70	0.72	48	0.09	0.69	9
Gross positive fair value .....	1.86	1.34	75	1.78	2.23	43	0.86	1.19	37	1.51	0.85	89	0.98	0.71	74
<b>Percent of Tier 1 Capital</b>															
Gross negative fair value, absolute value (X) .....	0	0.04	16	0.01	0.07	20	0	0.06	13	0	0.06	16	0	0.06	10
Gross positive fair value (X) .....	0.01	0.05	28	0.02	0.09	25	0	0.07	16	0	0.06	20	0	0.06	23
Held for trading (X) .....	0	0.04	22	0	0.07	19	0	0.06	18	0	0.05	19	0	0.05	18
Non-traded (X) .....	0.01	0.01	66	0.02	0.02	67	0	0.01	48	0	0.01	53	0	0.01	52
Current credit exposure (X) .....	0.01	0.04	35	0.02	0.06	32	0	0.05	22	0	0.04	31	0	0.04	30
Credit losses on derivative contracts .....	0	0	46	0	0	43	0	0	45	0	0	47	0	0	48
<b>Past Due Derivative Instruments Fair Value</b>															
30-89 days past due .....	0	0	47	0	0	46	0	0	47	0	0	47	0	0	46
90+ days past due .....	0	0	47	0	0	47	0	0	48	0	0	48	0	0	47
<b>Other Ratios</b>															
Current credit exposure / Risk-weighted assets .....	0.15	0.46	37	0.23	0.85	31	0.03	0.73	22	0.04	0.53	28	0.03	0.53	27

## Allowance and Net Loan and Lease Losses

Dollar Amount in Thousands	12/31/2021	12/31/2020	12/31/2019	12/31/2018	12/31/2017
<b>Change: Allowance for Loan and Lease Losses excluding ATTR</b>					
Beginning balance .....	235,830	77,057	76,703	76,627	72,771
Gross losses .....	19,297	32,983	29,110	28,606	32,863
Write-downs, transfers to loans held-for-sale .....	0	0	0	0	0
Recoveries .....	10,578	9,386	8,151	6,669	8,313
Net losses .....	8,719	23,597	20,959	21,937	24,550
Provision for loan and lease losses .....	-23,724	106,293	21,313	22,013	28,406
Adjustments .....	12,629	76,077	0	0	0
Ending balance .....	216,016	235,830	77,057	76,703	76,627
Memo: Allocated transfer risk reserve (ATTR) .....	0	0	0	0	0

BHC	Peer # 1	Pct	BHC	Peer # 1	Pct	BHC	Peer # 1	Pct	BHC	Peer # 1	Pct	BHC	Peer # 1	Pct
<b>Analysis Ratios</b>														
Provision for loan and lease losses / Average assets .....	-0.09	-0.09	45	0.44	0.51	41	0.11	0.15	49	0.12	0.14	51	0.16	0.16
Provision for loan and lease losses / Average loans and leases .....	-0.13	-0.16	47	0.62	0.82	37	0.15	0.24	42	0.16	0.24	47	0.23	0.28
Provision for loan and lease losses / Net loan and lease losses .....	-272.10	-105.48	25	450.45	487.86	62	101.69	130.58	31	100.35	134.68	36	115.71	143.18
Allowance for loan and lease losses / Total loans and leases not held for sale .....	1.20	1.23	50	1.34	1.58	35	0.56	0.83	26	0.57	0.90	23	0.59	0.98
Allowance for loan and lease losses / Total loans and leases .....	1.17	1.20	47	1.29	1.55	35	0.55	0.81	26	0.56	0.89	23	0.58	0.96
Allowance for loan and lease losses / Net loans and leases losses (X) .....	24.78	21.39	71	9.99	11.58	63	3.68	8.03	41	3.50	7.54	33	3.12	8.39
Allowance for loan and lease losses / Nonaccrual assets .....	369.58	364.13	66	226.97	299.17	47	69.05	218.72	13	65.31	214.03	11	54.86	178.03
ALLL / 90+ days past due + nonaccrual loans and leases .....	278.98	287.08	63	200.31	244.34	46	63.64	151.73	18	57.68	160.51	15	51.23	136.22
Gross loan and lease losses / Average loans and leases .....	0.11	0.19	39	0.19	0.34	41	0.21	0.28	48	0.21	0.30	45	0.26	0.33
Recoveries / Average loans and leases .....	0.06	0.08	42	0.05	0.07	46	0.06	0.08	44	0.05	0.09	35	0.07	0.09
Net losses / Average loans and leases .....	0.05	0.11	36	0.14	0.27	40	0.15	0.21	49	0.16	0.22	51	0.20	0.24
Write-downs, transfers to loans held-for-sale / Average loans and leases .....	0	0	43	0	0	44	0	0	40	0	0	39	0	0.37
Recoveries / Prior year-end losses .....	32.07	34.67	56	32.24	33.98	55	28.49	36.22	44	20.29	41.30	18	22.98	33.49
Earnings coverage of net loan and lease losses (X) .....	50.36	39.72	70	19.75	22.91	62	16.50	24.40	53	15.92	21.75	54	12.76	19.67

### Net Loan and Lease Losses By Type

Real estate loans .....	0.03	0.02	74	0.06	0.04	68	0.08	0.01	94	0.06	0.02	82	0.04	0.02	71
<b>Real estate loans secured by 1–4 family.....</b>															
Revolving .....	0.09	-0.02	93	0.02	0.01	66	0.05	0.01	87	0.05	0.01	80	0.07	0.03	74
Closed-end.....	-0.07	-0.07	28	0.13	0.01	87	0.19	0.02	91	0.13	0.03	81	0.14	0.09	68
Commercial real estate loans .....	0.11	-0.01	94	0	0	56	0.03	0	85	0.04	0.01	82	0.06	0.02	78
Construction and land development.....	0.01	0.04	55	0.08	0.07	66	0.10	0.01	92	0.06	0.01	86	0.03	0.01	67
1–4 family.....	0	0	44	0.03	0	80	0.08	-0.01	92	0.18	-0.03	95	0.17	-0.02	96
Other .....	0	0	31	-0.02	0	9	0	0	27	0	-0.01	40	0.02	0	92
Multifamily.....	0	0	40	0.04	0	87	0.08	-0.01	92	0.18	-0.02	96	0.15	-0.01	96
Nonfarm nonresidential .....	0.19	0.01	95	0	0	31	0.03	0	91	0	0	58	0.01	-0.01	91
Owner-occupied.....	-0.02	0.05	8	0.11	0.11	64	0.11	0.02	91	0.04	0.02	67	-0.01	0.03	23
Other .....	-0.01	0.01	8	0.02	0.02	72	0.09	0.01	95	0.04	0.01	84	-0.01	0.01	14
Real estate loans secured by farmland.....	-0.01	0.04	11	0.09	0.08	68	0.02	0.01	74	-0.01	0.01	22	0	0.01	32
Commercial and industrial loans .....	0.31	0	95	0	0.02	46	0	0.01	48	0	0	50	0	0.01	47
Loans to individuals .....	0.07	0.17	40	0.44	0.47	53	0.66	0.37	81	0.95	0.31	92	1.41	0.39	90
Credit card loans .....	0.18	0.71	18	0.25	1.13	14	0.19	1.17	13	0.22	1.16	16	0.29	1.25	18
Agricultural loans.....	1.66	1.84	43	1.89	2.92	29	1.90	3.11	27	4.42	2.92	83	4.04	2.92	77
Loans to foreign governments and institutions .....	0	0.02	48	0	0.19	35	0	0.08	37	0	0.15	38	0	0.18	31
Other loans and leases.....	0	0.10	32	0	0.15	25	0	0.15	22	0	0.14	28	0	0.15	23

## Past Due and Nonaccrual Assets

Dollar Amount in Thousands	12/31/2021	12/31/2020	12/31/2019	12/31/2018	12/31/2017
<b>30+ Days Past Due and Nonaccrual Assets</b>					
30–89 days past due loans and leases .....	78,208	74,978	65,816	94,027	76,551
90+ days past due loans and leases .....	18,981	13,832	9,494	15,541	9,897
Nonaccrual loans and leases .....	58,449	103,903	111,596	117,443	139,671
Total past due and nonaccrual loans and leases .....	155,638	192,713	186,906	227,011	226,119
Restructured 30–89 days past due .....	0	197	902	0	1,254
Restructured 90+ days past due .....	101	0	0	690	94
Restructured nonaccrual .....	22,422	41,185	48,387	48,899	30,868
Total restructured loans and leases .....	22,523	41,382	49,289	49,589	32,216
30–89 days past due loans held for sale .....	0	0	0	0	0
90+ days past due loans held for sale .....	0	0	0	0	0
Nonaccrual loans held for sale .....	0	0	0	0	0
Total past due and nonaccrual loans held for sale .....	0	0	0	0	0
Restructured loans and leases in compliance .....	13,333	14,275	9,080	9,836	17,913
Other real estate owned .....	14,823	22,595	15,515	16,865	24,348
<b>Other Assets</b>					
30–89 days past due .....	0	0	0	0	0
90+ days past due .....	0	0	0	0	0
Nonaccrual .....	0	0	0	0	0
Total other assets past due and nonaccrual .....	0	0	0	0	0
<b>Percent of Loans and Leases</b>					
30–89 days past due loans and leases .....	0.42	0.32	73	0.41	0.39
90+ days past due loans and leases .....	0.10	0.10	70	0.08	0.12
Nonaccrual loans and leases .....	0.32	0.46	34	0.57	0.66
90+ days past due and nonaccrual loans and leases .....	0.42	0.62	36	0.64	0.85
30–89 days past due restructured .....	0	0.01	21	0	0.01
90+ days past due restructured .....	0	0	68	0	0.01
Nonaccrual restructured .....	0.12	0.10	61	0.22	0.13
30–89 days past due loans held for sale .....	0	0	40	0	38
90+ days past due loans held for sale .....	0	0	41	0	41
Nonaccrual loans held for sale .....	0	0	40	0	0.01
<b>Percent of Loans and Leases and Other Assets</b>					
<b>30+ Days Past Due and Nonaccrual</b>					
30–89 days past due assets .....	0.42	0.32	73	0.41	0.40
90+ days past due assets .....	0.10	0.10	70	0.08	0.12
Nonaccrual assets .....	0.32	0.47	34	0.57	0.67
30+ days past due and nonaccrual assets .....	0.84	0.97	52	1.05	1.29
<b>Percent of Total Assets</b>					
90+ days past due and nonaccrual assets .....	0.26	0.36	41	0.45	0.52
90+ days past due and nonaccrual assets + other real estate owned .....	0.31	0.37	50	0.54	0.55
<b>Restructured and Nonaccrual Loans and Leases</b>					
+ OREO as Percent of:					
Total assets .....	0.30	0.41	42	0.54	0.60
Allowance for loan and lease losses .....	40.14	62.64	31	59.78	66.66
Equity capital + allowance for loan and lease losses .....	1.76	3.60	22	3.11	4.97
Tier 1 capital + allowance for loan and lease losses .....	2.80	4.30	35	5.12	6.05
Loans and leases + other real estate owned .....	0.47	0.71	35	0.77	0.97

Note: 30–89 Days past due amounts and ratios are confidential prior to March 2001.

## Past Due and Nonaccrual Loans and Leases

			12/31/2021			12/31/2020			12/31/2019			12/31/2018			12/31/2017		
			BHC	Peer # 1	Pct												
<b>30+ Days Past Due and Nonaccrual Loans and Leases as a Percent of Loan Type</b>																	
Real estate	30–89 days past due .....		0.28	0.26	61	0.35	0.39	56	0.46	0.38	68	0.66	0.42	82	0.52	0.44	64
	90+ days past due .....		0.07	0.12	70	0.08	0.16	65	0.07	0.16	57	0.11	0.22	61	0.08	0.26	56
	Nonaccrual.....		0.35	0.52	38	0.60	0.76	45	0.57	0.46	64	0.67	0.57	70	0.68	0.69	59
Commercial and industrial	30–89 days past due .....		0.55	0.24	86	0.35	0.23	78	0.32	0.31	64	0.92	0.30	91	0.85	0.32	90
	90+ days past due .....		0.23	0.04	91	0.01	0.03	55	0.04	0.05	63	0.20	0.05	88	0.07	0.05	74
	Nonaccrual.....		0.36	0.57	40	0.84	0.75	61	3.23	0.83	96	3.14	0.76	95	5.35	0.93	98
Individuals	30–89 days past due .....		1.46	0.63	85	1.26	0.83	79	0.98	0.83	57	0.99	0.84	58	1.37	0.97	73
	90+ days past due .....		0.22	0.09	80	0.21	0.14	74	0.13	0.17	64	0.11	0.16	60	0.13	0.19	60
	Nonaccrual.....		0.01	0.17	31	0.03	0.28	28	0.02	0.17	30	0.04	0.23	28	0.03	0.24	25
Depository institution loans	30–89 days past due .....			0.01		100	0	97		0			0				0
	90+ days past due .....			0		0	0	46		0			0				0.05
	Nonaccrual.....			0		0	0	47		0			0				0
Agricultural	30–89 days past due .....		0	0.07	30	0	0.17	28	0	0.24	26	0	0.17	27	0	0.17	25
	90+ days past due .....		0	0	42	0	0	44	0	0	42	0	0	43	0	0	41
	Nonaccrual.....		1.39	0.70	85	3.35	0.49	91	0	0.67	22	0	0.75	23	0	0.96	20
Foreign governments	30–89 days past due .....			0.50			0			0.07			0.01				0
	90+ days past due .....			0			0			0			0				0
	Nonaccrual.....			0.15			0.09			0.03			0.06				0.06
Other loans and leases	30–89 days past due .....		0.84	0.12	93	0.29	0.18	75	0.02	0.20	38	0.11	0.17	56	0.10	0.20	59
	90+ days past due .....		0.08	0.01	93	0.06	0.01	90	0	0.01	30	0	0.01	31	0	0.02	25
	Nonaccrual.....		0	0.09	49	0.03	0.15	47	0	0.13	15	0.01	0.14	37	0	0.10	18

Note: 30–89 Days past due amounts and ratios are confidential prior to March 2001.

## Past Due and Nonaccrual Loans and Leases—Continued

		12/31/2021			12/31/2020			12/31/2019			12/31/2018			12/31/2017		
		BHC	Peer # 1	Pct												
<b>Memoranda</b>																
1–4 family	30–89 days past due .....	0.46	0.46	60	0.71	0.65	68	0.77	0.67	66	0.99	0.71	74	1.08	0.74	77
	90+ days past due .....	0.20	0.24	75	0.18	0.33	74	0.15	0.31	69	0.24	0.46	68	0.20	0.49	62
	Nonaccrual .....	0.36	0.71	31	0.35	0.89	21	0.44	0.73	34	0.59	0.86	41	0.68	0.97	44
Revolving	30–89 days past due .....	0.96	0.28	90	0.96	0.48	83	0.96	0.45	90	1.13	0.50	88	1.13	0.61	86
	90+ days past due .....	0.19	0.02	92	0.29	0.03	94	0.13	0.05	81	0.09	0.05	72	0.12	0.07	75
	Nonaccrual .....	0.22	1.18	26	0.30	1.13	22	0.32	1	27	0.30	1.17	23	0.55	1.17	45
Closed-end	30–89 days past due .....	0.40	0.49	53	0.68	0.65	65	0.75	0.70	61	0.96	0.75	71	1.07	0.79	73
	90+ days past due .....	0.20	0.26	74	0.17	0.38	72	0.16	0.35	66	0.27	0.53	68	0.22	0.57	63
Junior lien	30–89 days past due .....	0.38	0.67	36	0.36	0.87	25	0.46	0.70	42	0.64	0.84	42	0.71	0.96	45
	Nonaccrual .....	0.03	0.01	82	0.04	0.02	84	0.11	0.02	94	0.08	0.03	91	0.08	0.03	88
	90+ days past due .....	0.02	0	93	0.02	0	92	0.01	0	83	0.01	0	76	0.02	0	88
	Nonaccrual .....	0.06	0.03	78	0.03	0.04	44	0.03	0.04	42	0.02	0.06	38	0.04	0.07	45
Commercial real estate	30–89 days past due .....	0.21	0.15	72	0.16	0.26	50	0.26	0.18	73	0.48	0.17	91	0.26	0.18	70
	90+ days past due .....	0.02	0.01	80	0.02	0.02	76	0.02	0.03	60	0.04	0.03	73	0.02	0.04	59
	Nonaccrual .....	0.32	0.38	55	0.69	0.62	59	0.63	0.23	88	0.70	0.28	93	0.68	0.34	84
Construction and development	30–89 days past due .....	0.33	0.17	79	0.11	0.28	50	0.16	0.28	55	0.60	0.21	85	0.11	0.23	45
	90+ days past due .....	0.02	0.01	85	0.03	0.01	86	0	0.02	33	0.05	0.02	81	0.03	0.03	63
	Nonaccrual .....	0.13	0.20	65	0.30	0.41	64	1.14	0.20	90	1.16	0.19	92	1.12	0.24	90
1–4 family	30–89 days past due .....	0.02	0.02	71	0.03	0.03	68	0.08	0.06	71	0.04	0.06	61	0.08	0.07	69
	90+ days past due .....	0	0	89	0	0	86	0	0	41	0.01	0	93	0	0	40
	Nonaccrual .....	0	0.01	65	0.01	0.03	61	0.03	0.02	76	0	0.02	28	0	0.03	28
Other	30–89 days past due .....	0.31	0.13	83	0.08	0.22	53	0.08	0.20	55	0.56	0.13	91	0.03	0.13	40
	90+ days past due .....	0.02	0	91	0.02	0	91	0	0.01	35	0.03	0.02	80	0.03	0.02	72
	Nonaccrual .....	0.13	0.16	72	0.29	0.35	68	1.11	0.17	90	1.16	0.15	93	1.12	0.18	92
Multifamily	30–89 days past due .....	0.12	0.07	75	0.47	0.09	90	0.01	0.08	41	0.36	0.10	85	0.34	0.07	89
	90+ days past due .....	0.05	0	96	0.02	0	93	0	0	41	0.06	0.01	89	0.02	0.01	76
	Nonaccrual .....	0	0.17	21	1.20	0.11	96	0.10	0.05	79	0.33	0.08	86	0.83	0.10	96
Nonfarm non-residential	30–89 days past due .....	0.18	0.13	71	0.14	0.23	53	0.33	0.14	85	0.46	0.17	88	0.30	0.17	74
	90+ days past due .....	0.01	0.01	77	0.02	0.02	72	0.02	0.03	65	0.03	0.03	74	0.02	0.04	59
	Nonaccrual .....	0.44	0.45	58	0.76	0.80	54	0.54	0.28	80	0.63	0.30	80	0.52	0.38	65
Owner Occupied	30–89 days past due .....	0.12	0.04	83	0.08	0.07	61	0.20	0.07	90	0.19	0.09	78	0.16	0.07	79
	90+ days past due .....	0.01	0	85	0	0	33	0.01	0.01	70	0.01	0.01	73	0.01	0.02	63
	Nonaccrual .....	0.20	0.17	58	0.48	0.27	76	0.24	0.16	66	0.35	0.17	78	0.26	0.21	60
Other	30–89 days past due .....	0.07	0.08	70	0.06	0.14	52	0.13	0.07	75	0.27	0.07	91	0.14	0.09	75
	90+ days past due .....	0	0	37	0.02	0.01	82	0.01	0.01	71	0.01	0.01	73	0.01	0.02	67
	Nonaccrual .....	0.24	0.23	66	0.28	0.44	47	0.31	0.10	86	0.28	0.13	80	0.26	0.14	76
Farmland	30–89 days past due .....	0	0.10	31	0.12	0.11	71	3.23	0.23	97	2.80	0.25	95	4.54	0.27	97
	90+ days past due .....	0	0	45	0	0	45	0	0.01	42	0	0.01	42	0.24	0.06	86
	Nonaccrual .....	9.01	0.69	95	14.43	1.13	97	9.43	0.84	95	7.67	1.23	92	1.99	1.07	73
Credit card	30–89 days past due .....	1.12	0.81	72	4.05	0.95	97	4.42	1.19	95	6.44	1.22	97	4.35	1.08	95
	90+ days past due .....	2.10	0.45	97	1.75	0.63	93	2.16	0.78	91	1.73	0.73	88	1.80	0.75	89
	Nonaccrual .....	0	0.10	36	0	0.05	37	0	0.11	35	0	0.09	36	0	0.08	35

Note: 30–89 Days past due amounts and ratios are confidential prior to March 2001.

## Regulatory Capital Components and Ratios

Dollar Amount in Thousands	12/31/2021	12/31/2020	12/31/2019	12/31/2018	12/31/2017										
<b>Common Equity Tier 1 Capital</b>															
Common stock plus related surplus .....	3,332,739	3,069,855	2,266,123	2,295,606	2,390,739										
Retained earnings .....	1,455,959	1,273,511	1,132,579	1,013,037	891,816										
Accumulated other comprehensive income (AOCI) .....	-4,888	22,370	-34,869	-57,019	-42,025										
Common equity tier 1 minority interest .....	0	0	0	0	0										
Common equity tier 1 capital before adjustments/deductions .....	4,783,810	4,365,736	3,363,833	3,251,624	3,240,530										
<b>Common Equity Tier 1 Capital: Adjustments/Deductions</b>															
Less: Goodwill, intangible assets, and deferred tax assets .....	1,910,907	1,823,771	1,507,945	1,514,961	1,523,366										
Accumulated other comprehensive income-related adjustments .....	-4,888	22,370	-34,869	-57,019	-42,025										
Other deductions from common equity tier 1 capital .....	0	0	0	0	0										
Subtotal: .....	2,877,791	2,519,595	1,890,757	1,793,682	1,759,189										
Adjustments and deductions for common equity tier 1 capital .....	0	0	0	0	0										
Common equity tier 1 capital .....	2,877,791	2,519,595	1,890,757	1,793,682	1,759,189										
<b>Additional Tier 1 Capital</b>															
Additional tier 1 capital instruments and related surplus .....	0	0	0	0	0										
Non-qualifying capital instruments .....	0	0	0	0	0										
Tier 1 minority interest not included in common equity tier 1 capital .....	0	0	0	0	0										
Additional tier 1 capital before deductions .....	0	0	0	0	0										
Less: Additional tier 1 capital deductions .....	0	0	0	0	0										
Additional tier 1 capital .....	0	0	0	0	0										
<b>Tier 1 Capital</b>	2,877,791	2,519,595	1,890,757	1,793,682	1,759,189										
<b>Tier 2 Capital</b>															
Tier 2 capital instruments and related surplus .....	10,000	10,000	0	0	0										
Non-qualifying capital instruments .....	288,000	284,000	248,000	248,000	256,800										
Total capital minority interest not included in tier 1 capital .....	0	0	0	0	0										
Allowance for loan and lease losses in tier 2 capital .....	141,342	132,075	78,790	78,092	77,306										
Exited advanced approach eligible credit reserves .....															
Unrealized gains on AFS preferred stock classified as equity .....					74										
Tier 2 capital before deductions .....	439,342	426,075	326,790	326,092	334,180										
Exited advanced approach tier 2 capital before deductions .....															
Less: Tier 2 capital deductions .....	0	0	0	0	0										
Tier 2 capital .....	439,342	426,075	326,790	326,092	334,180										
Exited advanced approach tier 2 capital .....															
Total capital .....	3,317,133	2,945,670	2,217,547	2,119,774	2,093,369										
Exited advanced approach total capital .....															
<b>Total Assets for Capital Ratios</b>															
Average total consolidated assets, adjusted .....	28,086,765	26,086,816	19,445,337	19,118,340	18,897,385										
Less: Deductions from common equity tier 1 capital .....	1,910,907	1,823,771	1,507,945	1,514,961	1,523,366										
Less: Other deductions .....	-96,427	-114,423	-104,879	-94,528	-85,675										
Total assets for leverage ratio .....	26,272,285	24,377,468	18,042,271	17,697,907	17,459,694										
Total risk-weighted assets .....	21,491,775	18,942,539	15,085,144	14,746,355	14,724,394										
Exited advanced approach total RWA .....															
<b>Capital Ratios</b>	BHC	Peer # 1	Pct	BHC	Peer # 1	Pct	BHC	Peer # 1	Pct	BHC	Peer # 1	Pct	BHC	Peer # 1	Pct
Common equity tier 1 capital, column A .....	13.39	12.37	71	13.30	12.35	70	12.53	12.11	65	12.16	12.09	61	11.95	12.16	55
Common equity tier 1 capital, column B .....	0	0.29	46	0	0.30	46	0	0.29	46	0	0.52	45	0	0.44	45
Tier 1 capital, column A .....	13.39	13.11	62	13.30	13.08	59	12.53	12.78	54	12.16	12.85	43	11.95	12.95	43
Tier 1 capital, column B .....	0	0.34	46	0	0.34	46	0	0.34	46	0	0.60	45	0	0.51	45
Total capital, column A .....	15.43	14.91	63	15.55	15.23	62	14.70	14.36	65	14.37	14.45	63	14.22	14.63	52
Total capital, column B .....	0	0.37	46	0	0.39	46	0	0.38	46	0	0.67	45	0	0.57	45
Tier 1 leverage .....	10.95	8.98	87	10.34	9.13	84	10.48	9.76	72	10.14	9.71	68	10.08	9.53	73
Supplementary leverage ratio, advanced approaches HCs .....		6.71			8.72			7.41			7.31			6.58	

**Insurance and Broker-Dealer Activities**

Dollar Amount in Thousands	12/31/2021			12/31/2020			12/31/2019			12/31/2018			12/31/2017			Percent Change		
																1-Year	5-Year	
<b>Insurance Activities</b>																		
Total insurance underwriting assets .....			0			0			0			0				0		
Total property and casualty assets .....			0			0			0			0				0		
Reinsurance recoverables (P/C) .....																		
Total life and health assets .....			0			0			0			0				0		
Reinsurance recoverables (L/H) .....																		
Separate account assets (L/H) .....			0			0			0			0				0		
Total insurance underwriting equity .....			0			0			0			0				0		
Total property and casualty equity .....			0			0			0			0				0		
Total life and health equity .....			0			0			0			0				0		
Total insurance underwriting net income .....			0			0			0			0				0		
Total property and casualty .....			0			0			0			0				0		
Total life and health .....			0			0			0			0				0		
Claims and claims adjusted expense reserves (P/C) .....			0			0			0			0				0		
Unearned premiums (P/C) .....			0			0			0			0				0		
Policyholder benefit and contractholder funds (L/H) .....			0			0			0			0				0		
Separate account liabilities (L/H) .....			0			0			0			0				0		
Insurance activities revenue .....			1,017			976			1,016			584				668	4.20	37.80
Other insurance activities income .....			1,017			976			1,016			584				668	4.20	37.80
Insurance and reinsurance underwriting income .....			0			0			0			0				0		
Premiums .....			0			0			0			0				0		
Credit related insurance underwriting .....			0			0			0			0				0		
Other insurance underwriting .....			0			0			0			0				0		
Insurance benefits, losses, expenses .....			0			0			0			0				0		
Net assets of insurance underwriting subsidiaries .....			0			0			0			0				0		
Life insurance assets .....			478,066			355,285			280,072			281,062				276,084	34.56	101.72

	12/31/2021			12/31/2020			12/31/2019			12/31/2018			12/31/2017					
	BHC	Peer # 1	Pct	BHC	Peer # 1	Pct												
<b>Analysis Ratios</b>																		
Insurance underwriting assets / Consolidated assets .....	0	0	40	0	0	39	0	0.01	37	0	0.01	36	0	0.01	35			
Insurance underwriting assets (P/C) / Total insurance underwriting assets .....	53.11			53.67			51.47			56.12			52.23					
Insurance underwriting assets (L/H) / Total insurance underwriting assets .....	46.89			46.33			48.53			43.88			47.77					
Separate account assets (L/H) / Total life assets .....	13.40			11.24			7.26			8.53			2.52					
Insurance activities revenue / Adjusted operating income .....	0.10	0.36	55	0.09	0.41	53	0.14	0.47	56	0.08	0.47	52	0.10	0.55	49			
Premium income / Insurance activities revenue .....	0	2.76	42	0	2.84	40	0	7.32	37	0	4.86	37	0	4.64	36			
Credit related premium income / Total premium income .....	32.99			38.23			34.91			44.54			43.04					
Other premium income / Total premium income .....	67.01			61.77			65.09			55.46			56.96					
Insurance underwriting net income / Consolidated net income .....	0	0.02	44	0	0.03	44	0	0.08	39	0	0.08	42	0	0.04	43			
Insurance net income (P/C) / Equity (P/C) .....	23.22			15.59			19.86			15.64			5.74					
Insurance net income (L/H) / Equity (L/H) .....	4.49			3.62			5.13			1.99			-2.99					
Insurance benefits, losses, expenses / Insurance premiums .....	927.51			447.82			233.61			160.49			127.33					
Reinsurance recovery (P/C) / Total assets (P/C) .....	0.07			0.07			0.15			0.17			0.48					
Reinsurance recovery (L/H) / Total assets (L/H) .....	0			0			0.15			2.31			0					
Net assets of insurance underwriting subsidiaries / Consolidated assets .....	0	0	44	0	0	44	0	0	42	0	0	42	0	0	41			
Life insurance assets / Tier 1 capital + allowance for loan and lease losses .....	15.45	12	61	12.89	11.03	55	14.23	11.51	60	15.03	10.22	68	15.04	9.84	68			
<b>Broker-Dealer Activities</b>																		
Net assets of broker-dealer subsidiaries (\$000) .....	0			0			0			0			0			0		
Net assets of broker-dealer subsidiaries / Consolidated assets .....	0	0.46	37	0	0.75	37	0	1.39	34	0	1.79	34	0	1.54	32			

## Foreign Activities

Dollar Amount in Thousands	12/31/2021	12/31/2020	12/31/2019	12/31/2018	12/31/2017
<b>Foreign Activities</b>					
Total foreign loans and leases .....	0	0	0	0	0
Real estate loans.....	0	0	0	0	0
Commercial and industrial loans .....	0	0	0	0	0
Loans to depository institutions and other banks acceptances .....	0	0	0	0	0
Loans to foreign governments and institutions .....	0	0	0	0	0
Loans to individuals .....	0	0	0	0	0
Agricultural loans.....	0	0	0	0	0
Other foreign loans.....	0	0	0	0	0
Lease financing receivables.....	0	0	0	0	0
Debt securities .....	48,337	0	2,519	2,474	0
Interest-bearing bank balances .....	0	0	0	0	0
Total selected foreign assets .....	48,337	0	2,519	2,474	0
Total foreign deposits .....	0	0	0	0	0
Interest-bearing deposits .....	0	0	0	0	0
Non-interest-bearing deposits.....	0	0	0	0	0

	BHC	Peer # 1	Pct	BHC	Peer # 1	Pct	BHC	Peer # 1	Pct	BHC	Peer # 1	Pct	BHC	Peer # 1	Pct
<b>Analysis Ratios</b>															
Yield: Foreign loans .....		0.66			0.87			1.25			1.17			1.08	
Cost: Interest-bearing deposits.....		0.14			0.42			1.19			0.97			0.51	
<b>Net Losses as a Percent of Foreign Loans by Type</b>															
Real estate loans .....		0.20			5.18			27.03			27.29			67.99	
Commercial and industrial loans .....		0.79			0.64			0.29			1.53			2.12	
Foreign governments and institutions .....		0			0			0			0			0	
<b>Growth Rates</b>															
Net loans and leases.....		6.83			-2.40			22.48			7.24			21.19	
Total selected assets.....		9.48		-100	2.04	2	1.82	12.40	54		3.24			21.86	
Deposits .....		0.73			3.46			10.36			5			-0.77	

**Servicing, Securitization and Asset Sale Activities—Part 1**

Activity	Dollar Amount in Thousands	12/31/2021	12/31/2020	12/31/2019	12/31/2018	12/31/2017	Percent Change	
		1-Year	5-Year					
Securitization activities.....		147,399	205,012	370	443	595	-28.10	18371.05
1–4 family residential loans.....		147,399	205,012	370	443	595	-28.10	18371.05
Home equity lines.....		0	0	0	0	0		
Credit card receivables.....		0	0	0	0	0		
Auto loans.....		0	0	0	0	0		
Commercial and industrial loans.....		0	0	0	0	0		
All other loans and leases.....		0	0	0	0	0		
Retained credit exposure.....		0	0	0	0	0		
1–4 family residential loans.....		0	0	0	0	0		
Home equity lines.....		0	0	0	0	0		
Credit card receivables.....		0	0	0	0	0		
Auto loans.....		0	0	0	0	0		
Commercial and industrial loans.....		0	0	0	0	0		
All other loans and leases.....		0	0	0	0	0		
Unused commitments to provide liquidity (servicer advance).....		0	0	0	0	0		
Seller's interest carried as securities and loans .....		0	0	0	0	0		
Home equity lines .....		0	0	0	0	0		
Credit card receivables.....		0	0	0	0	0		
Commercial and industrial loans .....		0	0	0	0	0		
Asset-backed commercial paper conduits.....		0	0	0	0	0		
Credit exposure from credit enhancements provided to conduit structures .....		0	0	0	0	0		
Liquidity commitments provided to conduit structures .....		0	0	0	0	0		
<b>Activity as a Percent of Total Assets</b>								
Securitization activities.....		0.50	0.78	0	0	0		
1–4 family residential loans.....		0.50	0.78	0	0	0		
Home equity lines.....		0	0	0	0	0		
Credit card receivables.....		0	0	0	0	0		
Auto loans.....		0	0	0	0	0		
Commercial and Industrial loans .....		0	0	0	0	0		
All other loans and leases .....		0	0	0	0	0		
Asset-backed commercial paper conduits.....		0	0	0	0	0		
Credit exposure from credit enhancements provided to conduit structures .....		0	0	0	0	0		
Liquidity commitments provided to conduit structures .....		0	0	0	0	0		
<b>Percent of Total Managed Assets (On balance-sheet loans and securitized loans)</b>								
1–4 family residential loans .....		20.83	23.65	25.88	23.65	19.98		
Home equity lines .....		2.53	2.50	3.16	3.90	4.64		
Credit card receivables.....		0.05	0.05	0.07	0.07	0.08		
Auto loans and other consumer loans.....		6.30	6.39	8.14	6.88	5.24		
Commercial and industrial loans .....		13.39	15.94	11.15	10.38	9.51		
All other loans and leases.....		56.90	51.47	51.59	55.12	60.55		

**Servicing, Securitization and Asset Sale Activities—Part 2**

	12/31/2021	12/31/2020	12/31/2019	12/31/2018	12/31/2017		
	Percent Change					1-Year	5-Year
<b>Percent of Total Securitization Activities by Type</b>							
Retained credit exposure.....	0	0	0	0	0		
1–4 family residential loans.....	0	0	0	0	0		
Home equity lines.....							
Credit card receivables.....							
Auto loans.....							
Commercial and industrial loans.....							
All other loans and leases.....							
Unused commitments to provide liquidity (servicer advance).....	0	0	0	0	0		
Seller's interest carried as securities and loans .....	0	0	0	0	0		
Home equity lines.....							
Credit card receivables.....							
Commercial and industrial loans .....							
<b>Percent of Tier 1 Capital</b>							
Total retained credit exposure.....	0	0	0	0	0		
Total retained credit exposure and asset sale credit exposure .....	0.07	0.18	0.26	0.17	0		
Dollar Amount in Thousands	12/31/2021	12/31/2020	12/31/2019	12/31/2018	12/31/2017	Percent Change	
<b>30–89 Days Past Due Securitized Assets</b>							
1–4 family residential loans .....	0	0	0	28	6		
Home equity lines.....	0	0	0	0	0		
Credit card receivables.....	0	0	0	0	0		
Auto loans .....	0	0	0	0	0		
Commcial and industrial loans .....	0	0	0	0	0		
All other loans and leases.....	0	0	0	0	0		
Total 30–89 days past due securitized assets.....	0	0	0	28	6		
<b>90+ Days Past Due Securitized Assets</b>							
1–4 family residential loans .....	0	0	0	0	26		-100.00
Home equity lines.....	0	0	0	0	0		
Credit card receivables.....	0	0	0	0	0		
Auto loans .....	0	0	0	0	0		
Commercial and industrial loans .....	0	0	0	0	0		
All other loans and leases.....	0	0	0	0	0		
Total 90+ days past due securitized assets .....	0	0	0	0	26		-100.00
Total past due securitized assets.....	0	0	0	28	32		-100.00
<b>Net Losses on Securitized Assets</b>							
1–4 family residential loans .....	33	36	27	53	-57		-8.33
Home equity lines.....	0	0	0	0	0		
Credit card receivables.....	0	0	0	0	0		
Auto loans .....	0	0	0	0	0		
Commercial and industrial loans .....	0	0	0	0	0		
All other loans and leases.....	0	0	0	0	0		
Total net losses on securitized assets.....	33	36	27	53	-57		-8.33

**Servicing, Securitization and Asset Sale Activities—Part 3**

	12/31/2021	12/31/2020	12/31/2019	12/31/2018	12/31/2017
<b>30–89 Days Past Due Securitized Assets Percent of Type</b>					
1–4 family residential loans .....	0	0	0	6.32	1.01
Home equity lines .....					
Credit card receivables .....					
Auto loans .....					
Commercial and industrial loans .....					
All other loans and leases .....					
Total 30–89 days past due securitized assets .....	0	0	0	6.32	1.01
<b>90+ Days Past Due Securitized Assets Percent of Type</b>					
1–4 family residential loans .....	0	0	0	0	4.37
Home equity lines .....					
Credit card receivables .....					
Auto loans and other consumer loans .....					
Commercial and industrial loans .....					
All other loans and leases .....					
Total 90+ days past due securitized assets .....	0	0	0	0	4.37
Total past due securitized assets percent of securitized assets .....	0	0	0	6.32	5.38
<b>Net Loss on Securitized Assets Percent of Type</b>					
1–4 family residential loans .....	0.02	0.02	7.30	11.96	-9.58
Home equity lines .....					
Credit card receivables .....					
Auto loans .....					
Commercial and industrial loans .....					
All other loans and leases .....					
Total net losses on securitized assets .....	0.02	0.02	7.30	11.96	-9.58
<b>30–89 Days Past Due Managed Assets Percent of Type</b>					
1–4 family residential loans .....	0.38	0.65	0.75	0.96	1.07
Home equity lines .....	0.96	0.96	0.96	1.13	1.13
Credit card receivables .....	1.12	4.05	4.42	6.44	4.35
Commercial and industrial loans .....	0.55	0.35	0.32	0.92	0.85
All other loans and leases .....	0.38	0.30	0.34	0.51	0.34
Total managed loans past due 30–89 days .....	0.42	0.40	0.47	0.69	0.58
<b>90+ Days Past Due Managed Assets Percent of Type</b>					
1–4 family residential loans .....	0.19	0.16	0.16	0.27	0.22
Home equity lines .....	0.19	0.29	0.13	0.09	0.12
Credit card receivables .....	2.10	1.75	2.16	1.73	1.80
Commercial and industrial loans .....	0.23	0.01	0.04	0.20	0.07
All other loans and leases .....	0.04	0.04	0.03	0.04	0.03
Total managed loans past due 90+ days .....	0.10	0.07	0.07	0.11	0.07
<b>Total Past Due Managed Assets .....</b>	0.52	0.48	0.53	0.80	0.65
<b>Net Losses on Managed Assets Percent of Type</b>					
1–4 family residential loans .....	0.10	0	0.04	0.04	0.05
Home equity lines .....	-0.07	0.13	0.19	0.13	0.14
Credit card receivables .....	1.66	1.89	1.90	4.42	4.04
Commercial and industrial loans .....	0.07	0.44	0.66	0.95	1.41
All other loans and leases .....	0.03	0.09	0.10	0.07	0.05
<b>Net Losses on Managed Assets Percent of Total Managed Assets .....</b>	0.05	0.13	0.15	0.16	0.18

**Parent Company Income Statement**

Dollar Amount in Thousands	12/31/2021	12/31/2020	12/31/2019	12/31/2018	12/31/2017	Percent Change	
						1-Year	5-Year
<b>Operating Income</b>							
Income from bank subsidiaries .....	327,178	262,464	276,325	240,026	160,693	24.66	814.11
Dividends .....	287,500	232,000	249,000	215,000	115,000	23.92	
Interest .....	0	0	0	0	0	0	
Management and service fees .....	39,678	30,464	27,325	25,026	45,693	30.25	10.86
Other income .....	0	0	0	0	0	0	
Income from nonbank subsidiaries .....	27	27	27	27	85	0.00	0.00
Dividends .....	0	0	0	0	58		
Interest .....	0	0	0	0	0		
Management and service fees .....	27	27	27	27	27	0.00	0.00
Other income .....	0	0	0	0	0		
Income from subsidiary holding companies .....	0	0	0	0		-100.00	
Dividends .....	0	0	0	0		-100.00	
Interest .....	0	0	0	0			
Management and service fees .....	0	0	0	0			
Other income .....	0	0	0	0			
Total income from subsidiaries .....	327,205	262,491	276,352	240,053	160,778	24.65	195.26
Securities gains (losses) .....	1,243	577	133	-609	1,635	115.42	15437.50
Other operating income .....	2,457	202	126	227	568	1116.34	3622.73
Total operating income .....	330,905	263,270	276,611	239,671	162,981	25.69	198.40
<b>Operating Expenses</b>							
Personnel expenses .....	29,724	26,656	18,434	18,491	45,331	11.51	13.54
Interest expense .....	668	460	0	0	0	45.22	
Other expenses .....	16,881	26,764	20,135	18,723	26,322	-36.93	20.57
Provision for loan and lease losses .....	0	0	0	0	0		
Total operating expenses .....	47,273	53,880	38,569	37,214	71,653	-12.26	17.65
Income (loss) before taxes .....	283,685	209,369	238,056	202,470	91,328	35.50	301.18
Applicable income taxes (credit) .....	-779	-4,196	-2,123	-2,470	-6,126		
Extraordinary items .....					0		
Income before undistributed income of subsidiaries .....	284,464	213,565	240,179	204,940	97,454	33.20	293.24
Equity in undistributed income of subsidiaries .....	83,274	75,458	19,920	51,402	53,127	10.36	11.41
Bank subsidiaries .....	83,507	75,054	19,557	51,392	50,560	11.26	
Nonbank subsidiaries .....	-233	404	363	10	2,567		
Subsidiary holding companies .....	0	0	0	0	0		-100.00
Net income (loss) .....	367,738	289,023	260,099	256,342	150,581	27.23	150.02
<b>Memoranda</b>							
Bank net income .....	371,007	307,054	268,557	266,392	165,560	20.83	
Nonbank net income .....	-233	404	363	10	2,625		
Subsidiary holding companies' net income .....	0	0	0	0	0		-100.00

## Parent Company Balance Sheet

	Dollar Amount in Thousands	12/31/2021	% of Total Assets	12/31/2020	% of Total Assets	12/31/2019	% of Total Assets	12/31/2018	12/31/2017	Percent Change	
										1-Year	5-Year
<b>Assets</b>											
Investment in bank subsidiaries .....		4,784,480	93.66	4,466,132	95.52	3,519,661	95.47	3,478,956	3,437,036	7.13	
Common and preferred stock .....		4,784,480	93.66	4,466,132	95.52	3,519,661	95.47	3,478,956	3,437,036	7.13	
Excess cost over fair value .....		0	0	0	0	0	0	0	0	0	
Loans, advances, notes, and bonds .....		0	0	0	0	0	0	0	0	0	
Other receivables .....		0	0	0	0	0	0	0	0	0	
Investment in nonbank subsidiaries .....		33,449	0.65	30,287	0.65	22,439	0.61	14,706	12,535	10.44	408.96
Common and preferred stock .....		33,449	0.65	30,287	0.65	22,439	0.61	14,706	12,535	10.44	408.96
Excess cost over fair value .....		0	0	0	0	0	0	0	0	0	
Loans, advances, notes, and bonds .....		0	0	0	0	0	0	0	0	0	
Other receivables .....		0	0	0	0	0	0	0	0	0	
Investment in subsidiary holding companies .....		0	0	0	0	0	0	0	0	0	-100.00
Common and preferred stock .....		0	0	0	0	0	0	0	0	0	-100.00
Excess cost over fair value .....		0	0	0	0	0	0	0	0	0	
Loans, advances, notes, and bonds .....		0	0	0	0	0	0	0	0	0	
Other receivables .....		0	0	0	0	0	0	0	0	0	
<b>Assets Excluding Investment in Subsidiaries</b>											
Net loans and leases .....		0	0	0	0	0	0	0	0	0	
Securities .....		12,371	0.24	11,895	0.25	11,597	0.31	12,913	23,062	4.00	199.69
Securities purchased (reverse repos) .....		0	0	0	0	0	0	0	0	0	
Cash and due from affiliated depository institution .....		262,067	5.13	158,147	3.38	126,697	3.44	68,186	93,198	65.71	102.39
Cash and due from unrelated depository institution .....		0	0	0	0	0	0	0	0	0	
Premises, furnishings, fixtures and equipment .....		0	0	0	0	0	0	0	0	0	
Intangible assets .....		-16,715	-0.33	-16,397	-0.35	-16,008	-0.43	-16,008	-16,008		
Other assets .....		32,506	0.64	25,316	0.54	22,339	0.61	10,778	10,472	28.40	109.66
Balance due from subsidiaries and related institutions .....		0	0	0	0	0	0	0	0	0	
Total assets .....		5,108,158	100.00	4,675,380	100.00	3,686,725	100.00	3,569,531	3,560,295	9.26	110.80
<b>Liabilities and Capital</b>											
Deposits .....		0	0	0	0	0	0	0	0	0	
Securities sold (repos) .....		0	0	0	0	0	0	0	0	0	
Commercial paper .....		0	0	0	0	0	0	0	0	0	
Other borrowings 1 year or less .....		0	0	0	0	0	0	0	0	0	
Borrowings with maturity over 1 year .....		0	0	0	0	0	0	0	0	0	
Subordinated notes and debentures .....		9,872	0.19	9,865	0.21	0	0	0	0	0	0.07
Other liabilities .....		104,335	2.04	97,923	2.09	86,728	2.35	83,002	77,319	6.55	77.94
Balance due to subsidiaries and related institutions .....		275,323	5.39	269,972	5.77	236,164	6.41	234,905	242,446	1.98	113.65
Total liabilities .....		389,530	7.63	377,760	8.08	322,892	8.76	317,907	319,765	3.12	107.74
Equity Capital .....		4,718,628	92.37	4,297,620	91.92	3,363,833	91.24	3,251,624	3,240,530	9.80	111.05
Perpetual preferred stock (income surplus) .....		0	0	0	0	0	0	0	0	0	
Common stock .....		353,402	6.92	334,523	7.15	263,736	7.15	263,098	262,675	5.64	74.37
Common surplus .....		3,149,955	61.67	2,894,471	61.91	2,140,175	58.05	2,134,462	2,129,077	8.83	161.24
Retained earnings .....		1,390,777	27.23	1,205,395	25.78	1,132,579	30.72	1,013,037	891,816	15.38	59.31
Accumulated other comprehensive income .....		-4,888	-0.10	22,370	0.48	-34,869	-0.95	-57,019	-42,025		
Other equity capital components .....		-170,618	-3.34	-159,139	-3.40	-137,788	-3.74	-101,954	-1,013		
Total liabilities and equity capital .....		5,108,158	100.00	4,675,380	100.00	3,686,725	100.00	3,569,531	3,560,295	9.26	110.80
<b>Memoranda</b>											
Loans and advances from bank subsidiaries .....		0	0	0	0	0	0	0	0	0	
Loans and advances from nonbank subsidiaries .....		275,323	5.39	269,972	5.77	236,164	6.41	234,905	242,446	1.98	113.65
Notes payable to subsidiaries that issued TPS .....		288,000	5.64	284,000	6.07	248,000	6.73	234,905	242,446	1.41	123.48
Loans and advances from subsidiary holding companies .....		0	0	0	0	0	0	0	0	0	
Subordinated and long-term debt 1 year or less .....		0	0	0	0	0	0	0	0	0	
Guaranteed loans to banks, nonbanks, and holding companies .....		0	0	0	0	0	0	0	0	0	



